

No. 117, S.]

[Published May 18, 1955.

**CHAPTER 113**

AN ACT to amend 221.04 (8), 221.29 (1) (f) and (5) (c) ; and to create 221.29 (5) (d) to (g) of the statutes, relating to certain contributions and the limit of loans and investments by banks.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 221.04 (8) of the statutes is amended to read:

221.04 (8) (a) Any bank may make contributions to religious, charitable or civic organizations in any one year in an aggregate amount

not in excess of \* \* \* *one-half* of one per cent of its common stock and surplus as of January 1 of such year without approval by the stockholders.

(b) Such contributions in excess of \* \* \* *one-half* of one per cent of the common stock and surplus as of January 1 of such year may be made in any one year provided such excess contribution is approved in advance by stockholders owning not less than  $66\frac{2}{3}$  per cent of the outstanding common stock.

SECTION 2. 221.29 (1) (f) and (5) (c) of the statutes are amended to read:

221.29 (1) (f) Such liabilities as are in the form of bonds issued by the federal land banks in accordance with \* \* \* section 21 of the federal farm loan act and amendments thereto or in the form of notes, debentures and certificates of interest of the commodity credit corporation *or debentures of the federal intermediate credit banks* may exceed the limitation stated in par. (a), provided that the excess shall not exceed 30 per cent of capital and surplus in addition to that stated in par. (a).

(5) (c) \$1,000 if such bank has a capital and surplus of \$100,000 \* \* \* *and less than \$250,000;*

SECTION 3. 221.29 (5) (d) to (g) of the statutes are created to read:

221.29 (5) (d) \$2,000 if such bank has a capital and surplus of \$250,000 and less than \$500,000;

(e) \$3,000 if such bank has a capital and surplus of \$500,000 and less than \$750,000;

(f) \$4,000 if such bank has a capital and surplus of \$750,000 and less than \$1,000,000;

(g) \$5,000 if such bank has a capital and surplus of \$1,000,000 or more.

Approved May 12, 1955.

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